## The Rumor Denied, but the Street Boesn't Give Up Hoping and Recalls Harriman's Promise - Stockholders Threaten Suit to Compel Prompt Division of Assets.

The report that the Union Pacific Railroad is about to distribute a scrip dividend equivalent to a cash bonus of about \$35 a share took up most of Wall Street's attention yesterday. Last May the stockholders of the Union Pacific authorized \$100,000,000 of 4 per cent. preferred stock, the purpose of which is still unknown and none of which

According to the report yesterday this new stock would be distributed in order to give the stockholders their share of the great cash surplus, estimated at about \$90,000,000, which the Union Pacific has accumulated from its recent sale of Great Northern and Northern Pacific stock, which appreciated greatly in value during the period in which it was held by the Union Pacific and from accumulated earnings.

prospect.

\$100,000,000 of new stock was authorized President Harriman said, in a circular addressed to stockholders, that if the new will be placed in a position admitting in due time of a more liberal attitude toward the distribution of its surplus income. A few weeks ago the dividend rate on the common stock was raised from 5 to 6 per cent.; but Wall Street still clings to the belief, partly based on the above quotation, that a big extra dividend is to be expected, in spite of the fact that since June the expenditure of \$12,000,000 in improvements and extensions has been authorized and that many further important extensions, including a line from Portland to Seattle, are in prospect.
An interesting feature of the report yes-

terday was the assertion that several stock-holders are preparing to bring suit against holders are preferring to bring suit against the company if the distribution of assets is delayed much longer. It is said that one fairly large stockholder who is now out of the country has threatened to sue the company when he returns in April unless he gets an extra dividend of some sort. The ground on which the suit is to be brought, the presence of such a vast sum of cash by a railroad company is dan-gerous to the interests of the stockholders, gerous to the interests of the stockholders, as it is being constantly used for speculative purposes. Even if such a suit is brought Wall Street would not take it very seriously if yesterday's comment is to be depended upon. It is known that the Union Pacific loaned vast sums of money in the recent money stringency.

## TRADE CONDITIONS.

## "Bradstreet's" Reports a Tendency Toward Conservatism as to the Future.

uture is noted this week, says Bradstreet's Review to-day. This is due to the larger

aced. One interest withdrew an inquiry of 15,000 tons because prices were unsatisatory. New demand for finished lines

fluences of a temporary character.

# TRUST CO. RESERVE BILL.

### If Measure Is Passed Some Companies Will Have to Mend Their Ways.

in securities. It is said that if the law goes into effect one trust company which now maintains only \$5,000 in cash as a reserve will have to keep \$4,000,000 and that another which maintains no reserve at all will be obliged to keep \$3,000,000 in cash.

# FINANCIAL NOTES.

the Marsh Fork Railway Company has been orporated in West Virginia to build a mile extension to H. H. Rogers's Tideter Railroad.

The report that the National Lead Com-any has purchased the Carter White Lead empany was authoritively denied yesterday he recent annual meeting of the Clyde which has been purchased by Charles W. the following directors were elected: Morse, Calvin, Austin, John Englis, Schwab, Thomas Clyde, Harry Morse, W. Gates, D. M. Whitney and J. F.

James H. Oliphant has issued a pamphlet on the "enrning power of railroads," compiled by Floyd W. Mundy. The pamphlet contains 200 pages, and the earning power of every American railroad is carefully analyzed.

# SUB-TREASURY STATEMENT.

Paid by Sub-Treasury to banks	\$4,789,000 3,560,000
Gain to-banks on day's transactions	\$1,229,000
Paid by Sub-Treasury to banks	\$19,982,000 21,395,000
A TANK TO A	

# DIVIDEND DECLARATIONS.

# England Stock.

Boston, Feb. 23.-The New York, New Haven and Hartford Railroad has gotten all but a few shares of the New England Railroad stock. Within a month thirtyeight shares of the New England Railroad eight shares of the New England Railroad preferred have been purchased by New Haven interests, thirteen shares at \$275 a share from Francis Welch, trustee, and twenty-five shares at \$300 a share from another minority holder. There are now only two stockholders of the New England Railroad besides the New York, New Haven and Hartford Railroad. A year ago the minority holdings comprised ninety shares of the preferred and 154 shares of the comof the preferred and 154 shares of the com-

White as an immediate market factor the report of the insurance committee had no effect yesterday some bankers took the view that should its recommendations in regard to the limitation of investments be enacted into law the result would be a serious un-settlement of the bond market. Of course the particular recommendation referred to in these quarters was that which would prohibit an insurance company from investing in collateral trust bonds even to the exclusion of such issues as New York Central, Lake Shore collateral trust gold 3½ per cent. bonds and others of similar character. It was said that in the next few years the bond market would probably have about all it could do in digesting issues already made or con-templated in connection with the plans of the railroads and industrial corporations for improvements necessitated by an in-creased volume of business which with ade-quate facilities could be made permanent. Whether or not the ownership of stock should be prohibited was a matter on which opinion split, although as a rule it seemed to resolve itself into the question of the merits of the stock, and it was contended that there was little reason why a company owning such stocks as Pennsylvania, New York Central, Manhattan or Union Pacific preferred should

The contention that enforced liquidation total gain of 21/2 points, and of the 600,000 of collateral trust bonds by insurance companies would exert a prejudicial influence on the entire bond market was met with the argument that as the forbidden class of securities was disposed of the proceeds would have to be reinvested in other issues of an acceptable kind and that this reinvestment would counteract the selling. The reply, however, was not accepted as conclusive. for it was asserted that not only was the market well supplied already with the kind of bonds which would be forced for sale but that the companies even if they desired to do so could hardly find enough of the highest class of bonds in which to invest their availastock was authorized that "the company invest in another class on a rising market.

be forced to liquidate them within five years

about 175 was regarded as a fair indication that the distribution—if one was really contemplated—would not exceed 10 per cent. It would be by no means in keeping with the policy of the Union Pacific management were the whole or even the larger part of the profits on the Hill stocks to be divided at once, since in view of the construction enterprises under way there is more than the usual necessity for keeping the company's credit strong and its treasury well supplied with the means of carrying on the proposed work. Of course a reasonable extra distribution either in cash or some form of security, could be made without serious impairment of the company's ability to take care of its present projects, but according to high official authority there is no present intention of payting in the near future anything more than the regular semi-annual dividends for which the books have just closed.

On the publication of the order of the content of

seemed decidedly better than the selling. Rightly of wrongly, the impression was wide-

in Mexican National issues, but beyond what was generally known about the prosperous conditions prevailing in the road's territory those best informed on the property knew of no special reason for a movement in the

stocks. Preliminary estimates of the week's currency movements had no influence as a market factor, as they indicated no important change in the money situation from what was disclosed at the end of last week-if anything could be said to have been disclosed by such a colorless statement as was then presented.

Calumet and Arizona Minlng, quarterly.
com 1 Mch. 15
Butte Electric and Power.
annual.

Not the least important of the causes contributing to the dulness of trading was the for the Butte Electric and Power.
annual.

Now Haven Road Has Nearly All New

New Haven Road Has Nearly All New

To some people the strength of Mexican Central consolidated bonds appeared significant of the effect of repeated attacks on capi-tal at home. These bonds sold at 83 for the first time, and as they mature in 1911, and there is little doubt as to the ability of the company to take care of them at maturity and to pay the interest meanwhile, they were bought confidently by houses in touch with the prop-

Bullish tips on the Wabash issues were pretty freely distributed, but the rumors pending developments were of a very indefinite kind. The stocks were fairly strong, but there was nothing to indicate that this of \$25,000.

Heaviness in the equipment stocks was attributed to the showing in the annual report of the Pressed Steel Car Company, which sustained the contentions that although the car building plants have been very actively employed in the past year the margin of profits has been small.

Europe a Good Buyer-New Orleans Issues Few March Notices-Market Has More of a Liquidated Appearance -- Prices Higher.

at Houston to-day, but this had compara-tively little effect. What men had their eyes on principally was the March liquidation, and

pool is doing a good spot business, and the New Orleans March notices amounted to only 1,000 bales. Many covered and there was more disposition to take the long side-at

of bonds which would be forced for sale but that the companies even if they desired to do so could hardly find enough of the highest class of bonds in which to invest their available funds. It was pointed out that the aupply of the latter class of bonds is now only about sufficient for savings bank requirements. Under the circumsta noes, it was contended. It was pointed out that the end of it will come not later than the companies would be obliged to sell their present bonds at declining prices and to relinvest in another class on a rising market.

Reiteration of rumors regarding a melon for Union Pacific stockholders, with some circumstantial dutail, may have furnished the basis for the strength in this stock, but a good many people thought the advance, had no special significance beyond the fulfilment of a pretty general preliction that the dividend would be recovered quickly after the closing of the transfer books. Early in the week it was asserted that the stock would probably sell above 150 ex dividend, and even on Wednesday purchases were made in this expectation. As for the talk of a melon, it has been believed for weeks that some time next spring something of the kind would be announced, but so far there is little expectation that such a plan will be carried out at an early date.

It was contended that if anything like a 55 per cent. extra dividend was in store for made in the extrement of the world of 150. That it was at this figure instead of about 175 was regarded as a fair indication that the distribution—if one was really continued. The continued of the creament of the distribution—if one was really continued to be leftered in the previous by a continued to be a continued to be leftered in the previous of about 175 was regarded as a fair indication that the distribution—if one was really continued to be leftered in the previous of about 175 was regarded as a fair indication that the distribution—if one was really continued to be leftered in the previous of about 175 was regarded as a fair indicatio

Somparative with the formal seemed decidedly better than the sellings of owners, the impression was wide-spread that even should the company be a few sellings are found to be as legs of the carelessness of consumers or some other care a reduction in price as before. The peculiarity has always been attributed by officials of the company to a relaxation or virilance on the part of consumers in the matter of promptly turning off lights when no longer needed. In all previous cases where a reduction was made in the price a rapid increase was noted in the number of coustomers the company's receipts are likely to be larger than ever.

It was said that the Consolidated Gas Company would contest the right of the commission to fix a maximum price for gas, as in the act constituting the commission such power did not appear to have been specifically delegated. There had always been doubt on the point, and the courts, it was asserted. Would be asked to decide whether the constitutional interpretation of the commission's power gave it the right to fix prices.

Chicago Terminal issues were a weak expressed as to what disposition the protein the price while liquidation of some small and little more than curtosity was such as a valuable one, but there had been difficulty in getting such a number of treasts to use the company's terminals as would make decident to the company's received the price while liquidation of some small and little more than curtosity was a server of the stocks attracted little attention, the speculative interest in them being very small and little more than curtosity was a server of the stocks attracted little attention, the speculative interest in them being very in getting such a number of treasts to use the company's terminals as would make the company's terminals as would make the company's term

per cent.
New York Clearing House statement: Exchanges, \$410,156,388; balances, \$20,463,290; Sub-Treasury credit balance, \$432,233.
Commercial price of bar silver in New York, 66%. Bar silver in London closed at 30,11-16d. Mexican silver dollars were cueted at 51%.

filed against the American Machine and Manufacturing Company, printing presses, at 1 Madison avenue, by these creditors: Joseph T. Kavenaugh, \$4,232 for services and cash advanced: Gertrude M. Kavenaugh, \$2,000 cash advanced, and Lewis E. Morrison, \$494 salary and expenses. A receiver was appointed for the company in New Jersey on January 23. Mr. Kavenaugh was secretary of the com-A petition in bankruptcy has been filed

against the Scaglioline Brick and Fireproofing against the scalar and 614 West Forty-third street by five creditors. On February 15 a receiver was appointed in the Suprem Court. The liabilities are \$19,000 and actual

Seventeenth street, show habilities \$118,709, assets \$14.861.

Judge Holt of the United States District Court has appointed David F. Edwards of Jersey City ancillary receiver of the assets in this State of the George G. Fuessels: Sons Company, manufacturers of window shades, with salesroom at 46 Union square and factory at West New York, N. J. A petition in bank-ruptcy was filled on February 19 against the company in New Jersey upon which Mr. Edwards was appointed receiver, with a bond of \$25,000.

characteristic meant anything more than a | TO MERGE SOFT COAL INTERESTS.

SSO,000,000 Combine of Indiana and lillinois Concerns Talked Of.

CHICAGO, Feb. 23.—Consolidation of all Indiana coal properties not now controlled by the Vandalia interests, and large mines in Illinois, is being discussed by mine operators here and in the Fast. The proposed merger will mean a \$50,000,000 company, and the beignning of a bitumineus combination similar in many respects to that in the anthracite field.

Interests closely affiliated with those controlling the Rock Island properties are reported back of this latest move.

MISCELLANEOUS MARKETS.

Coffee Higher—Offerings Light and Shorts
Cover—Metals Firm—Previsions Firm.

The coffee market displayed more activity and a better tone than for a long time past. With the offeringslight and the foreign markets unexpectedly strong shorts covered and prices advanced 10 to 20 points. Moreover,

unexpectedly strong shorts covered and prices advanced 10 to 20 points. Moreover, prices advanced 10 to 20 points. Moreover, there was an idea that the number of notices to be issued to-day would be surprisingly small, and there was some buying for this reason.

Foreign houses were buyers on balance. The receipts were light and continue to run behind the predictions of the bears. The spot markst though quiet was nevertheless firm.

shot market though quiet was nevertheless firm.

Willett & Gray said: "From competent sources in Brazil it is reported that the next santos crop can only result from the July and September flowerings, as the fruit from the other blossomings had fallen and was lost. Notwithstanding this, the July and September flowerings were abundant and the trees presented a very hopeful aspect. The fruit from the July flowering is supposed to mature in February, and fine, dry weather is requisite to gather it, seeing that it has to be swept from under the trees, it being impossible to make two harvestings. In view of the constant and heavy rains throughout the coffee regions, and still continuing, the result of the July flowering is running a great risk of being lost, even if this is not the case already.

"It is now reported positively from Brazil

risk of being lost, even if this is not the case already.

"It is now reported positively from Brazil that the delegates from the different States composing the valorization committee have met in Rio and are now working out the problem of assisting the planters in raising coffee values to a paying basis. The first condition insisted upon by the different States is to secure assistance from the Federal Government toward lowering the rate of exchange, so that the task of raising the milreis price to a fixed basis should not be too difficult. From indications of late it would appear that the Brazilian Government, together with the different States, is proceeding with moderate views more likely to result successfully in the way of assistance for the coffee agriculture of the country, which is so badly in need of it.

Coffee on the spot was steadier at 8 3-160. for No. 7. Futures advanced 15 to 20 points. closing steady, with sales of 280,000 bags. Havre advanced 15f. Hamburg adva

Sentember....7.30 7.20 7.25@7.30 7.08@7.10

METALS.—Copper advanced %c. for all
grades. Other metals were firm, but without
noteworthy change or activity. The exports
of copper thus far this month amount to
12.803 tons. In London copper advanced 10s.
on the spot, while futures were unchanged,
closing at £78 10s, and £78 10s., respectively.
Tin there was firm at £186 6s. for spot and
£183 10s. for futures. Prices here as follows:
Copper, lake, 17.37%@18.12%c.; electrolytic,
17.75@18c.; castings, 17.62%@17.75c.; lead,
5.35@5.45c.; spelter, 6@6.10c.; tin, 36.25@
36.50c.

recent heavy drop in raw cotton and to the condition of the iron and steel business.

Conditions in the iron market are characterized as irregular and the uncertainty as to the coal strike situation is given as one of the factors. While orders for the first half of the year are heavy new business for delivery during the third quarter is smaller. It is stated that there will be some feeling of the market before much new business is placed. One interest withdrew an inquiry seemed decidedly better than the selling. SUGAR.—Raw was steady at 3% for centrif-ugal, 96 test, and 2%c. for muscovade 89 test. Sales, 5,000 bags centrifugal, 96 test at 3.36 Refined was in moderate demand and steady, with granulated quoted at 4.35 to 4.40c. Naval. Stores.—Spirits of turpentine, 72 to 72%c.; common to good strained rosin, 84 25.

# . MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAT.
Sun rises....6:28|Sun sets.....5:13|Moon rises...7:08
HIGH WATER THIS DAY. Sandy Hook. 8:12 Gov. Island. 8:44 Hell Gate. .. 10:37

Arrived-FRIDAY, Feb. 23. Ss Cedric, Liverpool, Feb. 14.
Ss Maine, London, Feb. 10.
Ss Prins Willem III., Hayti, Feb. 17.
Ss Duncan, Sydney, C. B., Feb. 17.
Ss Pinance, Colon, Feb. 16.
Ss Jefferson, Norfolk, Feb. 22.
Ss Chesapeake, Baltimore, Feb. 22.
Ss Goldsboro, Philadelphia, Feb. 21.

ARRIVED OUT. ARRIVED OUT.

Ss Perugia, Irofn New York at Gloraltar.
Ss Ceitte, from New York at Fayal.
Ss Bluccher, from New York at Plymouth.
Ss Lucania, from New York at Queenstown.
Ss Baltic, from New York at Liverpool. OUTGOING STRAMSHIPS.

Vessels

Zecland, Antwerp Mails Close, Umbria, Liverpool, 11:30 A M St. Paul, Southampton 6:00 A M Barbarossa, Naples 8:30 A M Graf Waldersee, Hamb g faine, London, Wilton, Argentin Sall Monday. Feb. 26. 

INCOMING STEAMSHIPS. Vizcaina. Earl of Douglas... Victorian... Carpathia... reslau..... Galveston. ner (transport) Havre.... Savannah... Havana... Inagua... Liverpool... Yucatan... Flandria Queen Alexandra. Arapahoe. Jackson ville. Due To-morrow. Due Monday, Feb. 26. Rotterdam.
Finland.
Prinzess Irene.
City of Gioucester....
City of Columbus. Rotterdam ... Antwerp. Gibraitar ... St. Michael ... Savannah ... New Orleans Galvest

Raiser Withelm der Grosse, Bremen.
Astoria. Glasgow.
Germania Naples.
Italia. Gibraitar.
San Jacinto... Galvoston. Astoria... Germania... Italia... San Jacinto...

FINANCIAL.

TO THE HOLDERS OF THE 1ST MORTGAGE 5% 20 YEAR GOLD BONDS OF THE

SPRINGFIELD COAL MINING COMPANY. The undersigned trustees under the mortgage above referred to desire, under authority of said mortgage to expend the sum of nineteen thousand and twenty dollars and forty cents (\$19,020.400 in the purchase of honos of said issue, provided such purchase can in their opinion be now made advantageously.

Offers of said bonds may be sent to the KNICK-ERBOCKER TRUST COMPANY, 65 Broadway, on or before February 20th, 1906.

FREDERICK L. ELDRIDGE WILLIAM B. RANDAIL New York, January 24th, 1906.

DIVIDENDS AND INTEREST.

THE PEOPLES GAS LIGHT AND COKE CO.

(of Chicago).

Notice is hereby given that a dividend of ONE AND ONE-QUARTER PER CENT. has been declared on the Capital Stock of this Company, payable to the Stockholders on February 26, 1906.

The transfer books will close in New York on February 15, 1906, at 3 P. M., and will reopen February 27, 1906, at 10 A. M.

L. A. WILEY, Secretary.

INTERNATIONAL SALT COMPANY. A quarterly dividend of one per cent., payable March 1st, 1906, on the Capital Stock of this Company was declared on November 2d, 1905, to stock-holders of record February 15th, 1906. Transfer books will close at three o'clock P. M. February 15th, and reopen March 2d.

MORTIMER B. FULLER,

Treasurer.

THE MANILA ELECTRIC RAILROAD & LIGHTING CORPORATION.

New York, February 9th.

The Board of Directors of the Manila Electric Railroad & Lighting Corporation has this day declared a dividend of one per cent, upon the capital stock of the Company, payable April 2d, 1906, to Stockholders of record of the Company March 22d, 1906. The Transfer books will closeful three o'clock on the alternoon of March 21st, 1906, and will recopen April 3d, 1906, at ten o'clock in the forenoon.

FREDERIC H. REED, Treasurer.

THE DELAWARE & HUDSON COMPANY. New York, Feb. 23, 1906. A quarterly dividend of ONE AND THREE-QUARTERS (14%) PER CENT. on the capital stock of this company will be paid at the office of the company, 21 Cortiandt street, in this city, on and after Thursday, March 15th, 1900, to stock-holders of record at close of business to-day. By order of the Board of Managers. CHARLES A. WALKER, Treasurer.

LOUISIANA & ARKANSAS RAILWAY COMPANY First Mortgage 5% Gold Bonds. Coupon No. 7, due March 1, 1908, will be t maturity at the office of

ISK & ROBINSON, 35 Cedar St., N. Y.
J. A. BUCHANAN, Secretary and Treasurer. BUFFALO & SUSQUEHANNA RAILROAD COMPANY

Preferred Stock Dividend No. 15.

Preferred Stock Dividend No. 15.

The regular quarterly dividend of ONE (1) PER ENT. has been declared, payable March 1, 1906, o stockholders of record Feb. 15, 1906.

FISK & ROBINSON, 35 Cedar St., N. Y.,

Transfer Agents.

KANSAS CITY-WESTERN RAILWAY CO. First Refunding 5% Gold Bonds. Coupon No. 1, due March 1, 1906, will be paid at naturity at the office of FISK & ROBINSON, 35 Cedar St., N. Y. S. D. HUTCHINGS, Treasurer.

Towa CENTRAL RAILWAY CO.

Coupons due March 1, 1905, from First and Refunding four per cent, bonds of this company will be paid on and after that date at the Mercantile Trust Company, 120 Broadway, New York.

F. H. DAVIS, Treasurer.

MINNEAPOLIS & ST LOUIS R. R. CO.
Coupons due March 1, 1966, from First and Refunding four per cent, bonds of this company will
be paid on and after that date at the omce of the
Central Trust Company, 54 Wall street, New York.
F. H. DAVIS Treasurer.

# ELECTIONS AND MEETINGS.

THE PENNSYLVANIA RAILEGAD COMPANY,
General Other, Broad Street Station.
Philadelphia, 19th February, 1806.
The ANNUAL MEETING of the Stockholders of this Company will be held on Tuesday, the thirteenth day of March, 1806, at 11:00 o'clock A. M., in Horticultural Hall, Broad Street, below Locust Street, Philadelphia, at which meeting there will be submitted for consideration and action by the Stockholders the Annual Report of the Company for the year ending thirty-first of December, 1905; several agreements for the acquisition by this Company of the franchises, corporate property, rights and credits of each of the following Companys, namely—Allegheny Valley Railway Company, South West Pennsylvania Railway Company—and orther appropriate subjects.
Stockholders can obtain copies of the Annual Report of the Company, and the necessary tickets of admission to the meeting, on and after the sixth of March next, by addressing the Secretary, or by personal application at his office, Room 271 Broad Street Station, Philadelphia.

LEWIS NEILSON, Secretary.

AMERICAN BANK NOTE COMPANY,
78 TO 96 TRINITY PLAGE.
New York, Feb. 23, 1906.
At the Annual Election of this Company, held
this day, the following gentlemen were elected
Trustees for the ensuing year, viz.:
Phineas C. Lounsbury.
Theo, H. Freeland,
Edmund C. Converse,
James B. Ford,
James B. Ford,
Charles A. Moore,
Francis L. Potts.
Andrew V. Stout. At a subsequent meeting of the Board of Trustees
he following officers were elected:
President Warren L. Green,
Chairman of Board T. H. Freeland,
Vice President J. K. Myers,
Secretary F. K. Johnson,
Treasurer Chas. L. Lee,
Asst. Secretary and
Asst. Treasurer Geo, Danforth,
F. R. JOHNSON, Secretary.

NEW YORK MARBLE CEMETERY.

A meeting of all persons interested in the New York Marble Cemetery will be held at the Whitehall Building, No. 17 Battery Place, Borough of Manhattan, City of New York, on Monday, February 20th, 1906, at 3:30 o'clock P. M., to receive and act upon the report of the Committee appointed to raise a fund to pay debts and create an endowment fund to insure the perpetuation of the Cemetery, and to transact such other business as may be submitted.

to transact such other pusitiess as half to such mitted.

THE FUND IS NOT YET COMPLETE AND SUBSCRIPTIONS SHOULD BE SENT AT ONCE TO THE UNDERSIGNED, Room 39, 52 Wall Street, New York City.

February 15th, 1906.

JOHN HONE,

WILLIAM NEWCOMB,

EDWARD C. PARISH,

Committee.

# NORFOLK & SOUTHERN RAILROAD CO. 54 Wall Street, New York City, N. Y. February 1st, 1906. The annual meeting of the Stockholders of the NORFOLK & SOUTHERN RAILROAD COMPANY will be held at the office of the Company in Norfolk, Va., at twelve o'clock noon on Thursday, March 1st, 1906, for the election of directors and for the transaction of such other business as may be presented.

ruany 23th, to 3 P. M. March 1st.
ADRIAN H. LARKIN, Secretary. THE KANSAS CITY SOUTHERN

RAILWAY COMPANY.

25 Broad Street, New York, February 19, 1908.

For the purpose of a special meeting of the stockbolders of this Company, to be held in Kansas
City, Mo., at 12:00 o'clock noon, March 19th, 1906,
the transfer books for both Common and Preferred
Stock will be closed at the close of business March
3rd, 1906, and will be reopened at 10:00 o'clock A. M.,
March 20th, 1906.

BY ORDER OF THE BOARD OF STANDARD

# March 20th, 1906. BY ORDER OF THE BOARD OF DIRECTORS. R. B. SPERRY, Secretary.

PUBLIC NOTICES.

SUPREME COURT, APPELLATE DIVISION, FIRST DEPARTMENT. In the matter of the application of the Board of Rapid Transit Railroad Commissioners for The City of New York for the appointment of three commissioners to determine and report whether a rapid transit railway or railways for the conveyance and transportation of persons and property, as determined by the Board, ought to be constructed and operated.

BROOKLYN AND MANHATTAN LOOP LINES, Manhattan Houte.

BROOKLYN AND MANHATTAN
LOOP LINES.
Manhattan Route.

Public notice is hereby given that, pursuant to the provisions of Chapter 4 of the Laws of 1801, as amended, the undersigned Board of Rapid Transit Railroad Commissioners will apply to the Appellate Division of the Supreme Court of the State of New York for the First Judicial Department, at a term thereof to be held at the Appellate Division Court. House, Madison Avenue and 25th Street, Borough of Manhattan, City of New York, on the 6th day of March, 1907, at one c'clock in the afternoon of that day, or as soon thereafter as counsel can be heard, for the appointment of three commissioners in the above entitled matter to determine and report, after due hearing, whether a railway or railways in the said city for the transportation of persons and property ought to be constructed and operated. The papers upon which the aforesaid application will be made are the petition of the said Board, dated the 8th day of January, 1908, and the affidavits and papers accompanying the same, all of which were filed in the office of the Clerk of said Appellate Division on or about the 9th day of February, 1905; and in addition thereto such other papers as shall be presented to the Court by the said Board.

A description of the route and general plan of construction of the said railway or railways forms part of the papers filed as aforesaid with the said clerk of the Appellate Division. The following is a brief and substantial synopsis of the said route in the County of New York.

In the Borough of Manhattan: From the Williamsbrug Bridge the route passes underground in Delancey Street, near Norfolk, and then runs west under Delencey Street to the Bowery, and under the proposed extension of Delancey Street to the Dower, and under the proposed extension of Delancey Street and William Street and Cliek of the said railway or railways on the said route of the said railway or railway or the construction and the Beekman Street Tunnel.

The notice of the safers of the determination, we ha

SUPREME COURT, APPELLATE DIVISION, FIRST DEPARTMENT.

In the matter of the application of the Board of Rapid Transit Railroad Com-missioners for the City of New York for the appointment of three commis-sioners to determine and report whether a rapid transit railway or rail ways for the conveyance and transpor-tation of persons and property, as de-termined by the Board, ought to be constructed and operated. Gerard Avenue Route.

termined by the loady ought to be constructed and portated. The papers upon the constructed and operated. The papers upon the aforesaid application will be made to the provisions of Chapter 4 of the Laws of 1801, as amended, the undersigned Board of Rapid Transit Railroad Commissioners will apply to the Appellate Division of the Supreme Court of the State of New York for the First Judicial Department, at a term thereof to be held at the Appellate Division of the State of New York for the First Judicial Department, at a term thereof to be held at the Appellate Division of the State of New York and the Appellate Division of the Appellate Division of the State of the Court of the State of the Head of the State of the Appellate Division. The state of the Appellate Division of the said floard and operated. The papers again the State of the Sta

owiers along the line of said railway or reliways.
Dated, New York, February 15, 1966.
BOAID OF RAPID THANSIT RAILROAD COMMINSIONERS FOR THE CITY OF NEW YORK.
BOON L. BURROWS.
BION L. BURROWS.
Secretary.

THE CITY OF NEW YORK, DEPARTMENT OF TAXES AND ASSESSMENTS, MAIN OFFICE, BOHOUGH OF MANHATTAN, NO. 290 BROAD WAY, STEWART BUILDING, JANUARY NETH, 1966.
NOTICE IS HEREBY GIVEN as required by the Greater New York Charter, that the books are the borough of Rail Personal Estate of the Boroughs of Manhattan, City of New York, on the strength of Manhattan and Personal Estate of the Boroughs of Manhattan, The Bronx, Brooklyn, Queens and Riemond, comprising the City of New York, will be opened for examingulous and correction on the second Monday of January, and will remain open until the Juring he time that the books are open to public inspection application may be made by any person or corporation claiming to be agerieved by the assessed valuation of real bronx, at the office of the Department, Municipal Building, lone Hundred and Seventy seventh Street and Third Avenue.

In the Borough of Takes and Assessments, No-280 Broadway.

In the Borough of The Bronx, at the office of the Department, Municipal Building, lone Hundred and Seventy seventh Street and Third Avenue.

In the Borough of Richmond, at the office of the Department, Municipal Building, lone Hundred and Seventy seventh Street and Third Avenue.

In the Borough of Richmond, at the office of the Department, Mankel Building, Jackson Avenue and Elfits Street, Long Island City.

In the Borough of Opens, at the office of the Department, Mankel Building, Jackson Avenue and Fifth Street, Long Island City.

In the Borough of Opens, at the office of the Department, Mankel Building, Jackson Avenue and Fifth Street, Long Island City.

In the Borough of Opens, at the office of the Department, Mankel Building, Jackson Avenue and Fifth Street, Long Island City.

In the Borough of Opens, at the office of the Department of the property of the construction of the said railway

JOHN J. BRADY.
FRANK RAYMOND.
JAMES H. TULLY.
N. MULLER.
CHAS. PUTZEL.
SAM'L STRASBOURGER.
Commissioners of Taxes and Assessments.

PUBLIC NOTICE.

PUBLIC NOTICE.

WHEREAS. THE COMMISSIONER OF Water Supply. Gas and Electricity of The City of New York, acting for and in behalf and in the name of The City of New York in pursuance of the provisions of chapter 466 of the Laws of 1901, as amended, has selected and determined certain real estate (as the term"real estate is defined in the said acti in the County of Queens, as and for sources of public water supply in and for The City of New York and deems it necessary to take and acquire the same and all the rights, titles and interests therein, and to extinguish all claims for damages on account of such rights, titles and interests or growing out of such rights, titles and interests or growing out of such taking, for the purpose of maintaining, preserving and increasing the supply of pure and wholesome water for The City of New York, and of providing additional water works to supply The City of New York with water, said lands being required for the building of additional pipe conduits, and
Whereas, the said Commissioner has prepared and submitted to the Board of Estimate and Apportionment under date of January 17, 1906, a map showing the said real estate to be taken and acquired as aforesaid, as provided in the said act; therefore, be it
Resolved. That a public notice be given of a hearing to be held by the Board of Estimate and Apportionment of The City of New York, in the Old Council Chamber, Room 16, City Hall, Borough of Manhatan, City of New York, in the Old Council Chamber, Room 16, City Hall, Borough of Manhatan, City of New York, on the 8th day of March, 1906, at 10:20 o'clock a. m., at which a full opportunity shall be alroyded to any and all persons interested, to be heard respecting such map and the taking and acquisition of the real estate as shown thereon.

Resolved. That such public notice be published in the City Recont, in the Corporation newspapers, in two papers published in two daily papers published in The City of New York, once in each week for three successive weeks prior to the date of the

Assistant Secretary, No. 277 Broadway, Room 808. Telephone 8454 Franklin.

PUBLIC NOTICES SUPREME COURT, APPELLATE FIRST DEPARTMENT. In the matter of the application of the Board of Rapid Transit Railroad Commissioners for the City of New York for the appointment of three commissioners to determine and re-port whether a rapid transit railway or railways for the conveyance and transportation of persons and prop-erty, as determined by the Board, ought to be constructed and operated. 14th Street Route.

erty, as determined by the Board, ought to be constructed and operated.

Public notice is hereby given that, pursuant to the provisions of Chapter 4 of the Laws of 1881, as amended, the undersigned Board of Rapid Transit Raliroad Commissioners will apply to the Appellate Division of the Supreme Court of the State of New York for the Strate Gone Court House, Madison Avenue and 28th Street. Borough of Mannhattan. City of New York, on the 9th day of March, 1966, at one o'clock in the after abon of that day, or as soon thereafter as counsel can be heard, for the appointment of three commissioners in the above entitled matter to determine and report after due hearing whether I railway or railways in the said City for the transportation of persons and property outhit to least the feeling of the said Board dated the 28th day of December, 1965, and the affidavits and papers accompanying the same, all of which were filled in the office of the Cierk of solid Appellate Division on or about the 8th day of February, 1966, and the addition thereto such other papers as small be presented to the Court by the said Board.

A description of the route and the general pian of construction of the said railway or railways forms part of the Dapers filed as aforesaid with the said Cierk of the Appellate Division. The solid route in the Gones the said railway or railways forms part of the Dapers filed as aforesaid with the said Cierk of the Appellate Division. The following is a brief and substantial somosis of the said route in the Gones voort Street Greenwich Street from the Hudson River to Avenue C. Ninth Avenue from the Hudson River to Avenue C. Ninth Avenue from the Hudson River to Avenue C. Ninth Avenue from the Hudson River to Avenue C. Ninth Avenue from the Borough of Manhattas: 14th Street from the Hudson River to Avenue C. Ninth Avenue from the said route in the Gones voort Street Greenwich Street to Canal Street; Canal Street from Washington Square Bastington Street to Canal Street; Canal Street from Washington Square East; W

SUPREME COURT, APPELLATE DIVISION, FIRST DEPARTMENT.

In the matter of the application of the Board of Rapi i Transi: Roll road Commissioners for the City of New York for the appointment of three commissioners to determine and report whether a rapid transit rallway or rallways for the conveyance and transportation of persons and property, as determined by the Board, ought to be constructed and operated. THIRTY-FOURTH STREET ROUTE.

THIRTY-FOURTH STREET ROUTE.

Public notice is hereby given that, pursuane to the provisions of Chapter 4 of the Laws of 1901, as amended, the undersigned board of Rapid as amended, the undersigned board of Rapid Transit Railroad Commissioners will apply to the Appellate Division of the Supreme Court of the State of New York for the First Judicial Department, at a term thereof to be held at the Appellate Division Court House, Madison Avenue and 26th Street, Borough of Manhattan, City of New York on the 9th day of March, 1906, at one o'clock in the afternoon of that day, or as soon thereaster as counsel can be heard, for the appointment of three commissioners in the above entitled matter to determine and report, after due hearing, whether a railway or railways in said city for the transportation of persons and property ought to be constructed and operated. The papers upon which the aforesaid application will be made are the petition of the said Board, dated the 22d day of December, 1905, and the amdavits and papers accompanying the same, all of which were filed in the office of the Clerk of said Appellate Division on about the 9th day of February, 1906; and in eddition thereto such other papers as shall be presented to the Court by the said Board.

A description of the route and general plan of construction of the said railway or railways forms part of the papers filed as aforesaid with the said Clerk of the Appellate Division. The following is a brief and substantial synopsis of the said route in the County of New York: Thirty-fourth Street, from the Hudson River to the East River, and thence under the East River to the easterly boundary of the County.

The object of the aforesaid application is to obtain the appointment of commissioners who shall determine, after public hearing of all parties interested, whether such railway or railways ought to be constructed and operated, and shall report of their determination, which report, if in favor of the consent of the property owners along the line of said railway or

SUPREME COURT, APPELLATE DIVISION, FIRST DEPARTMENT.

MUNICIPAL CIVIL SERVICE COMMISSION, 81 Elm Street.
PUBLIC NOTICE IS HEREBY GIVEN that an open competitive examination will be held for the position of GARDENER on Tuesday, March 13, 19:6, at 10 A. M. The receipt of applications will close on March 7th at 4 P. M. For scope of examination and further information apply to the Secretary of the Commission.

R. ROSS APPLETON, ALFRED J. TALLEY, Civil Service Commissioners.
FRANK A. SPENCER, Secretary.

MUNICIPAL CIVIL SERVICE COMMISSION.

MUNICIPAL CIVIL SERVICE COMMISSION.
61 Elm Street.
New York, February 20, 1908.
PUBLIC NOTICE IS HEREBY GIVEN that an

PUBLIC NOTICE IS HEREBY GIVEN that an open competitive examination will be held for the position of ATTENDANT (Female), on Tuesday, March 20, 1906, at 10 A. M. The receipt of applications will close on March 6th, at 4 P. M. For scope of examination and further information apply to the Secretary of the Commission.

WILLIAM F. BAKER, President,
R. ROSS APPLETON,
ALFRED J. TALLEY,
Civil Service Commissioners.

PRANK A. SPENCER, Secretary. PRANK A. SPENCER, Secretary.

MUNICIPAL CIVIL SERVICE COMMISSION.

61 Elm Street.
New York, February 20, 1806.
PUBLIC NOTICE IS HEREBY GIVEN that an open competitive examination will be held for the position of JUNIOR ASSISTANT LIBRARIAN (Men and Women) on Wednesday, March 14, 1806, at 10 A. M. The receipt of applications will close on March 7th at 4 P. M. For scope of examination and further information apply to the Secretary of the Commission.

R. ROSS APPLETON,
ALFRED J. TALLEY,
CIVIL SERVICE Commissioners.
FRANK A. SPENCER, Secretary.

BURFAU OF THE PUBLIC ADMINISTRATOR

BUREAU OF THE PUBLIC ADMINISTRATOR
OF THE COUNTY OF NEW YORE,
NO. 119 Nassau Sireet,
NOTICE IS HEREBY GIVEN, pursuant to Chapter 230 of the Laws of 1898, that the statement of
the receipts and expenditures of the Public Administrator during the year 1908, was published in the
City Record, three times each week for three weeka
beginning January 28, 1908.
WILLIAM M. HOES,

has yet been issued.

The report had such an effect upon the shares of stock dealt in on the Exchange yesterday, 131,000 were Union Pacific. After the close of business a banking firm which has long been identified with the railroad made an emphatic denial that any such distribution was in prospect. The unusualy generous programme of improvements and extensions which the Union Pacific has in prospect, as outlined in the last annual report, also makes it appear unlikely that any big distribution of cash or stock is in

It is to be noted, how ver, that when the

An air of conservatism as to the business

factory. New demain of steel is less active. of steel is less active.

Dun's Review says that holidays and erratic weather were calculated to interrupt progress in commercial channels but that business has become established on to second a book to actual on too sound a basis to reflect adverse in-

Bankers in this city learned yesterday that a majority of the Senate and Assembly committees on banking is in favor of the trust company reserve bill introduced by Senator Stevens. The bill requires that trust companies in this city maintain a reserve of 5 per cent. in cash, 5 per cent. in cash on deposit in banks and 5 per cent.

John C. Reilly has been elected a director of le New York and New Jersey Telephone impany to succeed Waldron Hoppins.

		1 1
Paid by Sub-Treasury to banks	\$4,789,000 3,560,000	1
Gain to banks on day's transactions	\$1,229,000	1
Paid by Sub-Treasury to banks	\$19,982,000 21,395,000	
100	41 419 000	١.

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Company and Term. Stock. Amt. Payable. Calumet and Arizona Min-

## GOSSIP OF WALL STREET.

THE COTTON MARKET.

Spot houses, Liverpool, the Continent, shorts and operators for a rise bought cotton because they thought the liquidation of March contracts had come practically to an end. The crop movement was still large, save for a rather moderate estimate of the receipts

as it seemed to have come nearly if not quite to an end they were minded to buy, and did to an end they were minded to buy, and did buy on such a scale that with the large Euro-pean buying prices were in the afternoon easily advanced. The peculiar spectacle is witnessed at the present time of Europe playing the "bull" and the South the "bear" on the great staple. Recently the South has been badly worsted on the bull side; and if the bulls are right it now has the not very envisible property after having game "short" enviable prospect after having gone "short"

being whipsawed. That remains to be Spot houses were buying May and selling July. The exports were liberal and Liver-

least for a turn.
J. S. Bache & Co. said: "The worst feature of the present decline is its effect on the cloth trade, as the export merchants were just

MONEY AND EXCHANGE.

Business Troubles. Another petition in bankruptey has been

a receive a feet of the liabilities are sign, and a seets, \$2,358.

Schedules in bankruptcy of the Selwyn Importing Company, toilet articles, at 18 East porting Company, toilet articles, at 18 East Seventeenth street, show liabilities \$118,709, Seventeenth streeth st